

HOUSE _____ AMENDMENT NO. ____

Offered By

AMEND House Committee Substitute for House Bill No. 2393, Section 135.950, Page 1, Line 1
by inserting after all of said line the following:

"(1) "Average wage", the new payroll divided by the number of new jobs;"; and

Further amend said Page, Line 2 by placing opening and closing brackets around the number one
on said line, thus: "[(1)]" and inserting immediately after the closing bracket the number two
"(2)"; and

Further amend said Page, Line 8, by inserting opening and closing brackets around the number 2
on said line, thus "[(2)]" and inserting immediately after the closing bracket the number three,
thus: "(3)"; and

Further amend said Page, Line 9, by inserting opening and closing brackets around the number 3
on said line, thus "[(3)]" and inserting immediately after the closing bracket the number four, thus:
"(4)"; and

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1
2 Further amend said Page, Line 11 by inserting after all of said line the following:
3 "[~~(4)~~] (5) "County average wage", the average wages in each county as determined by the
4 department for the most recently completed full calendar year. However, if the computed county
5 average wage is above the statewide average wage, the statewide average wage shall be deemed
6 the county average wage for such county for the purpose of determining eligibility. The
7 department shall publish the county average wage for each county at least annually.
8 Notwithstanding the provisions of this subdivision to the contrary, for any taxpayer that in
9 conjunction with their project is relocating employees from a Missouri county with a higher
10 county average wage, such taxpayer shall obtain the endorsement of the governing body of the
11 community from which jobs are being relocated or the county average wage for their project shall
12 be the county average wage for the county from which the employees are being relocated;"; and
13 Further amend said section by renumbering all subsequent subsections as required; and
14 Further amend said Section, Page 3, Line 64, by deleting the word "fifty" and inserting in lieu
15 thereof the word "eighty"; and
16 Further amend said Section, Page 4, Line 92 by deleting from said line the number "(23)" and
17 inserting in lieu thereof the number "(25)"; and
18 Further amend said Section, Page 5, Line 143 by deleting the number "(15)" from said line and
19 inserting in lieu thereof the number "(17)"; and
20 Further amend said Section, Page 6, Line 158 by deleting the number "(17)" from said line and
21 inserting in lieu thereof the number "(19)"; and
22
23 Further amend said bill, Section 135.967, Page 6, Line 10 by deleting the section number
24 "620.1980" and inserting in lieu thereof the section number "620.1890"; and

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1 Further amend said Section, Page 7, Line 45 by deleting the number "(15)" and inserting in lieu
2 thereof the number "(19)"; and

3 Further amend said Page, Line 56, by deleting the number "(15)" and inserting in lieu thereof the
4 number "(17)"; and

5 Further amend said Page, Line 57 by deleting the number "(23)" and inserting in lieu thereof the
6 number "(25)"; and

7 Further amend said Section, Page 8, Line 76 by deleting the number "(15)" and inserting in lieu
8 thereof the number "(17)"; and

9 Further amend said Line by deleting the number "(23)" and inserting in lieu thereof the number
10 "(25)"; and

11 Further amend said Page, Line 78 by deleting the number "(15)" and inserting in lieu thereof the
12 number "(19)"; and

13
14 Further amend said bill, Section 135.968, Page 9, Line 7 by inserting after the word "any" the
15 following: "mega-project after December 31, 2008. The department shall not issue any"; and

16 Further amend said Page, Line 13 by inserting after the word "mega-project" the following:

17 ". This determination shall be supported by a professional third party market feasibility analysis
18 conducted on behalf of the state by a firm with direct experience with the industry of the proposed
19 mega-project, and by a professional third party financial analysis of the taxpayer's ability to
20 complete the project"; and

21 Further amend said Page, Line 14 by deleting all commas on said line; and

22 Further amend said Page, Lines 18 to 19 by deleting all of said lines; and

23 Further amend said section by renumbering all subsequent subdivisions of subsection 2
24 accordingly; and

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Further amend said Section, Page 10, Line 25 by deleting the word "applicant" from said line and inserting in lieu thereof the word "taxpayer"; and

Further amend said Page, Lines 36 to 52 by deleting all of said lines and inserting in lieu thereof the following:

"3. Prior to final approval of an application, a binding contract shall be executed between the taxpayer and the department of economic development which shall include, but not be limited to:

(1) A repayment plan providing for cash payment to the state general revenue fund which shall result in a positive internal rate of return to the state and fully comply with the provisions of the World Trade Organization agreement on subsidies and countervailing measures;

(2) The taxpayer's obligation to construct a facility of at least one million three hundred thousand square feet within five years from the date of approval; and

(3) A projected specific minimum positive internal rate of return over the length of the project, as calculated by the repayment amount, as validated by the market feasibility analysis, less credits issued, and an increased specific minimum rate of return calculated by the repayment amount plus fiscal benefit less the credits issued."; and

Further amend said Section, Page 11, Line 68 by inserting after all of said line the following:

"The department shall issue a schedule setting forth maximum year-by-year credits approved by the department. In any given year, the amount of tax credits issued shall be the lesser of the amount identified in the schedule, which shall not exceed forty million dollars, or the applicable annual payroll percentage."; and

Further amend said Section, Page 12, Line 98 by deleting the second occurrence of the word "the" from said line; and

Further amend said Page, Line 105, by deleting the words "the taking of" from said line; and

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1 Further amend said line by inserting after the word "action" the word "undertaken"; and
2 Further amend said Page, Line 107 by inserting after all of said line the following:
3 "10. Records and documents relating to a proposed mega-project shall be deemed closed
4 records until such time as the application has been approved. Provisions of this subsection to the
5 contrary notwithstanding, records containing business plan information which may endanger the
6 competitiveness of the business shall remain closed."; and
7
8 Further amend said bill by amending the title, enacting clause, and intersectional references
9 accordingly.

Action Taken _____

Date _____